

 Early Warning System

EIB-20210789

GYSEV FLEET AND INFRASTRUCTURE - GREEN LOAN



### Quick Facts

Countries	Hungary
Financial Institutions	European Investment Bank (EIB)
Status	Approved
Bank Risk Rating	U
Voting Date	2024-10-11
Borrower	GYOR-SOPRON-EBENFURTI VASUT ZRT
Sectors	Infrastructure, Transport
Investment Type(s)	Loan
Investment Amount (USD)	\$ 175.09 million
Project Cost (USD)	\$ 350.18 million



### Project Description

According to the Bank's website, the project consists of acquisition of new Electric Multiple Units, as well as infrastructure works on the rail network operated by GYSEV.

The new rolling stock and the infrastructure works will contribute to reducing the journey time, promoting more efficient operation, reducing maintenance costs, lowering energy consumption and increasing the level of comfort for passengers.

The electrification works will bring reduced emissions due to discontinuing use of diesel trains on this section. Indirectly, by improving services, the project will help railways compete with other modes, particularly private vehicles and air, so as to maintain or improve its modal share. Shifting passenger flows from other modes to rail may result in reduced vehicle operation costs, safety and environmental benefits.



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## Early Warning System Project Analysis

In relation to the track construction and electrification, the compliance with the requirements of the environmental impact assessment (EIA) Directive and the development consents are to be reviewed during appraisal. The project's potential impacts on protected areas and species, in accordance with the Habitats Directive (92/43/EEC) and Birds Directive (2009/147/EC) will also be appraised.

The components related to acquisition of rolling stock do not fall under either Annex I or Annex II of the EIA 2011/92/EU as amended by Directive 2014/52/EU as manufacturing and use of rail rolling stock is not included in either list. The need of EIA and/or assessment according to the Habitats Directive for associated facilities (e.g. maintenance workshops or depots) will be analysed during the appraisal.

All else equal, the project is expected to have a positive environmental impact by helping the railways to maintain modal share in key sections of the passenger market that are most appropriately met by rail.



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## Investment Description

- European Investment Bank (EIB)



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### Private Actors Description

The *Raaberbahn* or *GYSEV* is a Hungarian-Austrian railway company based in Sopron, Hungary. The company is a joint enterprise of the states of Hungary (72%) and Austria (28%). Today, GYSEV operates six major railway lines in two countries and, with its European Economic Area license, carries rail passengers in both countries, as well as rail freight across Europe.



Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
-	-	-	-	Raaberbahn (GYSEV)	Client	-



## Contact Information

*No contacts available at the time of disclosure.*

### ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

### ACCOUNTABILITY MECHANISM OF EIB

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When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>





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## Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - GYSEV FLEET AND INFRASTRUCTURE - GREEN LOAN](#)